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Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

October 3, 2012

Certified Return Receipt
7011 0110 0001 3568 3872

Frank Filas
Energy Fuels Resources (USA), Inc.
225 Union Boulevard, Suite 600
Lakewood, Colorado 80228

Subject: Final Approval of Permit Transfer, Energy Fuels Resources (USA), Inc., Daneros Mine, S/037/0121, San Juan County, Utah

Dear Mr. Filas:

On August 30, 2012, the Director of the Division of Oil, Gas and Mining approved the replacement surety and reclamation contract for the transfer of the Notice of Intention (NOI) for the referenced project from Denison Mines (USA), Inc., to Energy Fuels Resources (USA), Inc. Attached to this letter are copies of the approved reclamation contract and the surety bond. You are now solely responsible to conduct mining and reclamation as outlined in the approved NOI. Denison Mines (USA), Inc., is hereby released from any further reclamation liability under this permit. Please find enclosed the approved replacement pages for insertion into your copy of the NOI. The Division is also returning Denison's reclamation contract for your disposal or records.

Thank you for patience in completing this permit transfer. Please refer to file S/037/0121 in any correspondence regarding this operation. Please contact Tom Munson at 801-538-5321 or me at 801-538-5261 if you have questions or concerns about this action.

Sincerely,

Paul Baker

Minerals Program Manager

PBB:tm:pb

Enclosure: New and Old Reclamation Contract, Surety Bond, and approved replacement pages

cc: mcDouga@blm.gov

Oabeyta@blm.gov

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